

Objection Deadline: November 5, 2008 at 4:00 p.m. (prevailing Eastern time)

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- and -

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Debtors and Debtors-in-Possession

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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re	:	Chapter 11
	:	
DELPHI CORPORATION, <u>et al.</u> ,	:	Case No. 05-44481 (RDD)
	:	
Debtors.	:	(Jointly Administered)
	:	
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NOTICE OF THE PROPOSED STIPULATION OF SETTLEMENT

PLEASE TAKE NOTICE that on October 30, 2008, Delphi Corporation ("Delphi") a debtor and debtor-in-possession in the above-captioned cases, entered into that certain Stipulation of Settlement (the "Stipulation") to settle the claim asserted by plaintiff Deborah Donoghue against defendant Merrill Lynch & Co., Inc. ("Merrill Lynch"), for the benefit of nominal defendant Delphi, a copy of which is attached hereto as Exhibit 1.

PLEASE TAKE FURTHER NOTICE that if timely written objections are filed, served, and received in accordance with this notice, a hearing to consider approval of the Stipulation will be held on November 6, 2008, at 10:00 a.m. (prevailing Eastern time) (the "Hearing") in the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court").

PLEASE TAKE FURTHER NOTICE that if no written objections to the Stipulation are timely filed, served, and received, the Debtors will present the Stipulation to the Bankruptcy Court for consideration at the Hearing.

PLEASE TAKE FURTHER NOTICE that objections, if any, to the Stipulation must (a) be in writing, (b) conform to the Federal Rules of Bankruptcy Procedure, the Local Bankruptcy Rules for the Southern District of New York, and the Claims Objection Procedures Order, (c) be filed with the Bankruptcy Court in accordance with General Order M-242 (as amended) – registered users of the Bankruptcy Court's case filing system must file electronically, and all other parties-in-interest must file on a 3.5 inch disk (preferably in Portable Document Format (PDF), WordPerfect, or any other Windows-based word processing format), (d) be submitted in hard copy form directly to the chambers of the Honorable Robert D. Drain, United States Bankruptcy Judge, United States Bankruptcy Court for the Southern District of New York,

One Bowling Green, Room 632, New York, New York 10004, and (e) be served upon (i) Delphi Corporation, 5725 Delphi Drive, Troy, Michigan 48098 (Att'n: General Counsel) and (ii) counsel to Delphi, Skadden, Arps, Slate, Meagher & Flom LLP, 333 West Wacker Drive, Suite 2100, Chicago, Illinois 60606 (Att'n: John Wm. Butler, Jr., Albert L. Hogan, III, and John K. Lyons), in each case so as to be received no later than 4:00 p.m. (prevailing Eastern time) on November 5, 2008.

Dated: New York, New York
October 30, 2008

SKADDEN, ARPS, SLATE, MEAGHER &
FLOM LLP

By: /s/ John Wm. Butler, Jr.
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